

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION
CORPORATION,

Plaintiff,

v.

BERNARD L. MADOFF INVESTMENT
SECURITIES LLC,

Defendant.

Adv. Pro. No. 08-01789 (SMB)

SIPA Liquidation

(Substantively Consolidated)

In re:

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the
Liquidation of Bernard L. Madoff Investment
Securities LLC,

Plaintiff,

v.

EDWARD BLUMENFELD, *et al.*,

Defendants.

Adv. Pro. No. 10-04730 (SMB)

STIPULATION AND ORDER ON POST-MEDIATION PLEADINGS

WHEREAS, Irving H. Picard, Trustee for the substantively consolidated liquidation of Bernard L. Madoff Investment Securities LLC and Bernard L. Madoff (the “Trustee”), commenced this adversary proceeding (the “Action”) by filing a complaint (the “Complaint”) on November 29, 2010; and

WHEREAS, the Trustee and the defendants (“Defendants,” and together with the Trustee, the “Parties”) agreed to exchange limited discovery and mediate the issues presented in

the Action pursuant to a Stipulation and Order “so ordered” by this Court on August 27, 2012 (the “Original Order”); and

WHEREAS, the Original Order, among other things, (i) provided for an “Agreed Period” for the Parties to exchange limited discovery and conduct the mediation, (ii) scheduled a pre-trial conference, (iii) extended Defendants’ time to respond to the Complaint up to and including 30 days following the last day of the Agreed Period, and (iv) confirmed the Parties’ agreement that the Trustee may file and serve an amended complaint until 45 days after the end of the Agreed Period; and

WHEREAS, pursuant to subsequent “so ordered” Stipulations and Orders, the Parties extended the Agreed Period to March 14, 2014 and adjourned the pre-trial conference to May 28, 2014 at 10:00 a.m. (such Stipulations and Orders, together with the Original Order, the “Amended Order”); and

WHEREAS, the Agreed Period has expired; and

WHEREAS, the Parties have agreed to certain modifications to the Amended Order, with respect to the timing of certain post-mediation pleadings;

NOW, THEREFORE, the Parties stipulate and agree to, and the Court **ORDERS**, the following:

1. Other than as set forth below, the Parties hereby affirm the terms of the Amended Order in all respects.
2. Defendants’ time to move, answer or otherwise respond to the Complaint is extended, as per paragraph 6 below (in the event such Complaint is not amended, per paragraphs 3-5 below).

3. The Trustee's time by which he may file an amended complaint, pursuant to Section 4(a) of the Original Order (an "Amended Complaint"), is hereby extended from 45 to 60 days after the end of the Agreed Period, or May 13, 2014.

4. The Defendants' time to move, answer, or otherwise respond to such Amended Complaint is hereby extended to 45 days after the date on which the Amended Complaint is served.

5. The Trustee shall give Defendants at least 15 days' notice if he intends to file an Amended Complaint before April 29, 2014. If the Trustee seeks to extend the time by which he may file an Amended Complaint beyond May 13, 2014, the Defendants will consent to any reasonable request to do so.

6. If, by May 13, 2014, the Trustee has not filed an Amended Complaint and has not sought any extension of time to do so, the Defendants shall have until June 27, 2014 to move, answer or otherwise respond to the Complaint.

7. The pre-trial conference is adjourned to July 30, 2014 at 10:00 a.m.

Dated: New York, New York
March 17, 2014

By: /s/ Antonio J. Casas
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*Special Counsel to Irving H. Picard, Trustee for
the Substantively Consolidated SIPA Liquidation of
Bernard L. Madoff Investment Securities LLC and
Bernard L. Madoff*

Dated: New York, New York
March 17, 2014

By: /s/ William Weintraub
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Attorneys for Defendants

Dated: New York, New York
March 17, 2014

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Attorneys for Defendants

SO ORDERED ON March 17th, 2014

/s/ STUART M. BERNSTEIN
HONORABLE STUART M. BERNSTEIN
UNITED STATES BANKRUPTCY JUDGE